

# Highlights

U.S. crude oil refinery inputs averaged 16.7 million barrels per day during the week ending August 11, 2023, which was 166 thousand barrels per day more than the previous week's average. Refineries operated at 94.7% of their operable capacity last week. Gasoline production decreased last week, averaging 9.6 million barrels per day. Distillate fuel production decreased last week, averaging 4.7 million barrels per day.

U.S. crude oil imports averaged 7.2 million barrels per day last week, increased by 476 thousand barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.7 million barrels per day, 4.1% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 586 thousand barrels per day, and distillate fuel imports averaged 129 thousand barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 6.0 million barrels from the previous week. At 439.7 million barrels, U.S. crude oil inventories are about 1% below the five year average for this time of year. Total motor gasoline inventories decreased by 0.3 million barrels from last week and are about 6% below the five year average for this time of year. Finished gasoline inventories decreased, while blending components inventories increased last week. Distillate fuel inventories increased by 0.3 million barrels last week and are about 16% below the five year average for this time of year. Propane/propylene inventories increased 0.7 million barrels from last week and are

21% above the five year average for this time of year. Total commercial petroleum inventories decreased by 7.4 million barrels last week.

Total products supplied over the last four-week period averaged 20.9 million barrels a day, up by 3.8% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.0 million barrels a day, down by 0.9% from the same period last year. Distillate fuel product supplied averaged 3.7 million barrels a day over the past four weeks, down by 2.1% from the same period last year. Jet fuel product supplied was up 4.6% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$83.17 per barrel on August 11, 2023, \$0.41 higher than a week ago, but \$11.69 less than a year ago. The spot price for conventional gasoline at New York Harbor increased to \$2.995 per gallon, \$0.196 more than the price last week, but \$0.122 less than the price last year at the same time. The New York Harbor spot price for ultra-low sulfur diesel fuel rose to \$3.114 per gallon, \$0.052 above last week's price, but \$0.398 less than the year-ago price.

The national average retail price for regular gasoline was \$3.850 per gallon on August 14, 2023, \$0.022 more than last week, but \$0.088 less than the price a year ago. The national average retail price for diesel fuel rose to \$4.378 per gallon, \$0.139 more than a week ago, but \$0.533 less than the price one year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	8/11/23	8/4/23	8/12/22
Crude Oil Input to Refineries	16,580	16,540	16,221
Refinery Capacity Utilization (Percent)	93.6	93.5	92.7
Motor Gasoline Production	9,706	9,690	9,766
Distillate Fuel Oil Production	4,820	4,896	5,061

See Table 2.

## Stocks (Million Barrels)

	8/11/23	8/4/23	8/12/22 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	439.7	445.6	425.0
Motor Gasoline <sup>3</sup>	216.2	216.4	215.7
Distillate Fuel Oil <sup>3</sup>	115.7	115.4	112.3
All Other Oils <sup>4</sup>	494.2	495.7	459.9
Crude Oil in SPR	348.4	347.8	461.2
Total <sup>4</sup>	1,614.1	1,620.9	1,673.9

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	8/11/23	8/4/23	8/12/22
Crude Oil	2,511	2,711	2,660
Petroleum Products	-4,412	-4,503	-4,218
Total	-1,901	-1,792	-1,558

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	8/11/23	8/4/23	8/12/22
Motor Gasoline	8,982	8,983	9,064
Distillate Fuel Oil	3,739	3,744	3,819
All Other Products	8,201	7,971	7,272
Total	20,922	20,698	20,155

See Table 1.

## Prices (Dollars per Gallon except as noted)

	8/11/23	8/4/23	8/12/22
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	83.17	82.76	94.86
Conv. Regular Gasoline - NYH	2.995	2.799	3.117
No. 2 Heating Oil - NYH	2.937	2.892	3.299
Ultra-Low Sulfur Diesel Fuel - NYH	3.114	3.062	3.512
Propane - Mont Belvieu	0.700	0.728	1.091

	Retail Prices		
	8/14/23	8/7/23	8/15/22
Motor Gasoline - Regular	3.850	3.828	3.938
Motor Gasoline - Midgrade	4.353	4.332	4.453
Motor Gasoline - Premium	4.683	4.655	4.774
On-Highway Diesel Fuel	4.378	4.239	4.911

See Table 10,11,12,14.

Data for the week ending August 11 reflect benchmarking to the July *Petroleum Supply Monthly* values.

— = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.